HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Saguenay CMA

Date Released: First Quarter 2016

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will co' .nue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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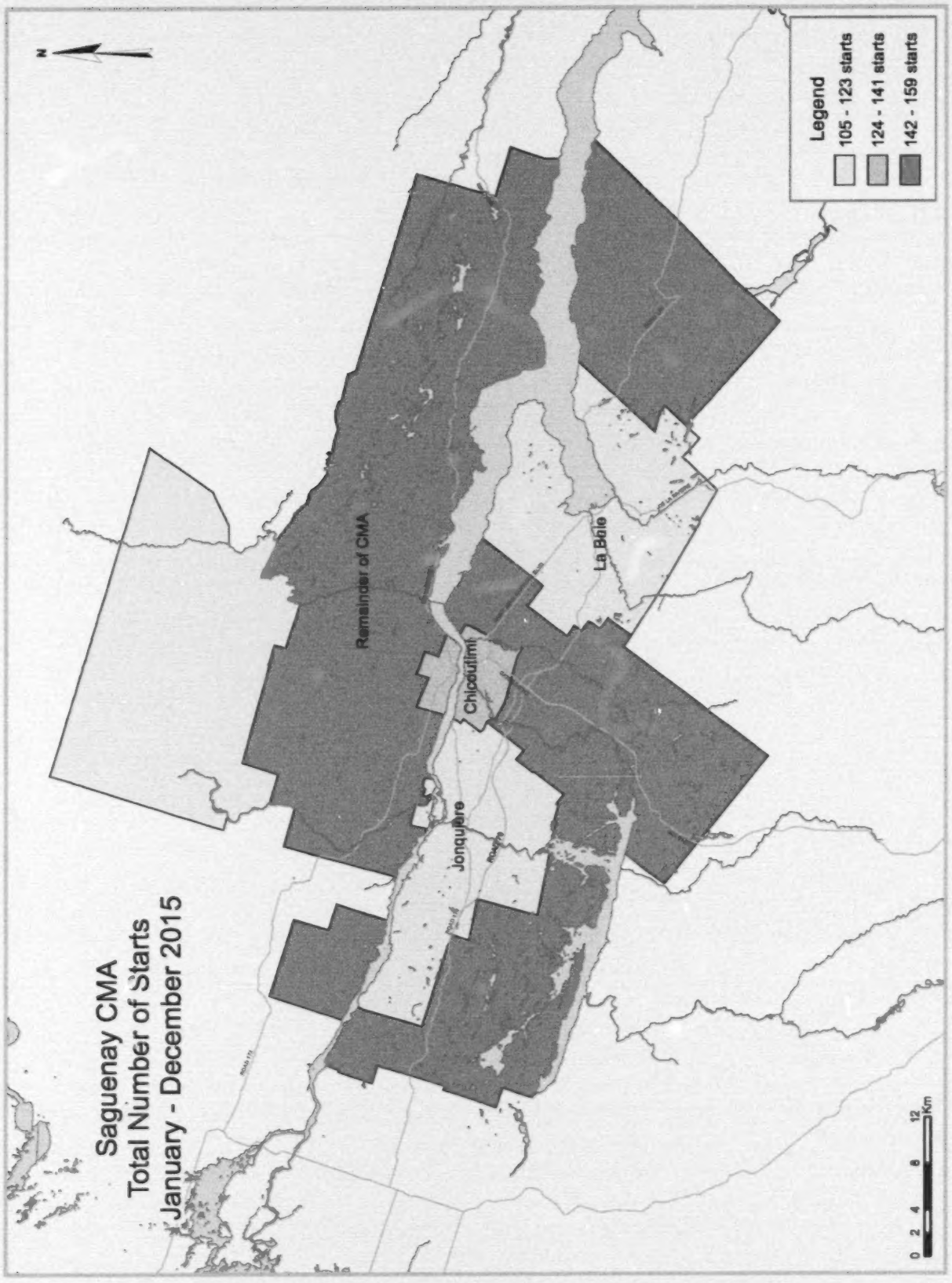
Saguenay CMA
Total Number of Starts
January - December 2015
Legend
105 - 123 starts
124 - 141 starts
142 - 159 starts
Remainder of CMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2015								
Saguenay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	Oct. 2015	Nov. 2015	Dec. 2015	Oct. 2015	Nov. 2015	Dec. 2015
Single-Detached	268	205	225	136	18	198	190	157
Multiples	404	300	204	228	72	466	400	352
Total	672	505	429	364	90	664	590	509
	Quarterly SAAR		Actual			YTD		
	2015 Q3	2015 Q4	2014 Q4	2015 Q4	% change	2014 Q4	2015 Q4	% change
Single-Detached	197	136	55	32	-41.8%	268	205	-23.5%
Multiples	536	168	43	42	-2.3%	404	300	-25.7%
Total	733	304	98	74	-24.5%	672	505	-24.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saguenay CMA Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2015	32	8	4	0	0	0	0	30	74
Q4 2014	55	14	10	0	0	0	0	19	98
% Change	-41.8	-42.9	-60.0	n/a	n/a	n/a	n/a	57.9	-24.5
Year-to-date 2015	205	104	42	0	0	10	0	144	505
Year-to-date 2014	268	126	38	0	0	28	0	212	672
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
UNDER CONSTRUCTION									
Q4 2015	58	16	14	0	0	4	0	106	198
Q4 2014	72	24	12	0	0	18	0	116	242
% Change	-19.4	-33.3	16.7	n/a	n/a	-77.8	n/a	-8.6	-18.2
COMPLETIONS									
Q4 2015	52	22	16	0	0	10	0	10	110
Q4 2014	94	66	8	0	0	12	0	95	275
% Change	-44.7	-66.7	100.0	n/a	n/a	-16.7	n/a	-89.5	-60.0
Year-to-date 2015	218	112	42	0	0	44	0	136	552
Year-to-date 2014	277	146	31	0	4	62	0	372	892
% Change	-21.3	-23.3	35.5	n/a	-100.0	-29.0	n/a	-63.4	-38.1
COMPLETED & NOT ABSORBED									
Q4 2015	20	46	5	0	4	38	n/a	n/a	113
Q4 2014	9	53	7	0	4	54	n/a	n/a	127
% Change	122.2	-13.2	-28.6	n/a	0.0	-29.6	n/a	n/a	-11.0
ABSORBED									
Q4 2015	48	37	19	0	0	24	n/a	n/a	128
Q4 2014	92	56	5	0	0	5	n/a	n/a	158
% Change	-47.8	-33.9	**	n/a	n/a	**	n/a	n/a	-19.0
Year-to-date 2015	207	119	44	0	0	60	n/a	n/a	430
Year-to-date 2014	275	141	34	0	0	36	n/a	n/a	486
% Change	-24.7	-15.6	29.4	n/a	n/a	66.7	n/a	n/a	-11.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q4 2015	7	0	0	0	0	0	0	20	27
Q4 2014	12	2	2	0	0	0	0	9	25
Jonquière									
Q4 2015	4	0	2	0	0	0	0	10	16
Q4 2014	2	4	2	0	0	0	0	10	18
La Baie									
Q4 2015	5	0	0	0	0	0	0	0	5
Q4 2014	4	4	0	0	0	0	0	0	8
Remainder of the CMA									
Q4 2015	16	8	2	0	0	0	0	0	26
Q4 2014	37	4	6	0	0	0	0	0	47
Saguenay CMA									
Q4 2015	32	8	4	0	0	0	0	30	74
Q4 2014	55	14	10	0	0	0	0	19	98
UNDER CONSTRUCTION									
Chicoutimi									
Q4 2015	7	2	2	0	0	4	0	28	43
Q4 2014	15	8	2	0	0	8	0	25	58
Jonquière									
Q4 2015	6	4	4	0	0	0	0	18	32
Q4 2014	3	8	2	0	0	0	0	88	101
La Baie									
Q4 2015	12	4	0	0	0	0	0	60	76
Q4 2014	9	4	2	0	0	0	0	3	18
Remainder of the CMA									
Q4 2015	33	6	8	0	0	0	0	0	47
Q4 2014	45	4	6	0	0	10	0	0	65
Saguenay CMA									
Q4 2015	58	16	14	0	0	4	0	106	198
Q4 2014	72	24	12	0	0	18	0	116	242

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q4 2015	16	6	4	0	0	4	0	4	34
Q4 2014	13	26	4	0	0	0	0	4	47
Jonquière									
Q4 2015	4	6	4	0	0	0	0	6	20
Q4 2014	13	14	0	0	0	0	0	8	35
La Baie									
Q4 2015	3	0	8	0	0	0	0	0	11
Q4 2014	6	4	2	0	0	0	0	83	95
Remainder of the CMA									
Q4 2015	29	10	0	0	0	6	0	0	45
Q4 2014	62	22	2	0	0	12	0	0	98
Saguenay CMA									
Q4 2015	52	22	16	0	0	10	0	10	110
Q4 2014	94	66	8	0	0	12	0	95	275
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q4 2015	1	11	1	0	4	4	n/a	n/a	21
Q4 2014	0	19	1	0	4	8	n/a	n/a	32
Jonquière									
Q4 2015	3	15	0	0	0	18	n/a	n/a	36
Q4 2014	4	12	2	0	0	38	n/a	n/a	56
La Baie									
Q4 2015	6	3	4	0	0	0	n/a	n/a	13
Q4 2014	0	0	2	0	0	0	n/a	n/a	2
Remainder of the CMA									
Q4 2015	10	17	0	0	0	16	n/a	n/a	43
Q4 2014	5	22	2	0	0	8	n/a	n/a	37
Saguenay CMA									
Q4 2015	20	46	5	0	4	38	n/a	n/a	113
Q4 2014	9	53	7	0	4	54	n/a	n/a	127

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q4 2015	15	12	5	0	0	6	n/a	n/a	38
Q4 2014	13	26	3	0	0	0	n/a	n/a	42
Jonquière									
Q4 2015	5	9	6	0	0	16	n/a	n/a	36
Q4 2014	12	12	2	0	0	0	n/a	n/a	26
La Baie									
Q4 2015	3	1	8	0	0	0	n/a	n/a	12
Q4 2014	6	6	0	0	0	0	n/a	n/a	12
Remainder of the CMA									
Q4 2015	25	15	0	0	0	2	n/a	n/a	42
Q4 2014	61	12	0	0	0	5	n/a	n/a	78
Saguenay CMA									
Q4 2015	48	37	19	0	0	24	n/a	n/a	128
Q4 2014	92	56	5	0	0	5	n/a	n/a	158

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Saguenay CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	205	104	42	0	0	10	0	144	505
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
2014	268	126	38	0	0	28	0	212	672
% Change	-20.5	-30.8	-48.6	n/a	n/a	-17.6	n/a	-27.4	-26.9
2013	337	182	74	0	0	34	0	292	919
% Change	-15.8	-16.5	32.1	n/a	-100.0	-32.0	n/a	-24.9	-17.7
2012	400	218	56	0	4	50	0	389	1,117
% Change	-15.8	172.5	-3.4	n/a	n/a	**	n/a	67.7	30.0
2011	475	80	58	0	0	14	0	232	859
% Change	25.0	73.9	52.6	n/a	n/a	-50.0	n/a	-9.7	9.7
2010	380	46	38	0	0	28	0	257	783
% Change	12.8	**	-58.7	n/a	n/a	16.7	n/a	116.0	34.1
2009	337	12	92	0	0	24	0	119	584
% Change	-15.8	100.0	48.4	n/a	n/a	4.3	n/a	-68.5	-32.8
2008	400	6	62	0	0	23	0	378	869
% Change	7.2	0.0	21.6	n/a	n/a	-4.2	n/a	116.0	26.9
2007	373	6	51	0	0	24	0	175	685
% Change	37.6	-72.7	104.0	n/a	n/a	14.3	-100.0	25.0	41.2
2006	271	22	25	0	0	21	6	140	485

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Chicoutimi	7	12	0	2	0	0	20	11	27	25	8.0
Jonquière	4	2	0	4	0	0	12	12	16	18	-11.1
La Baie	5	4	0	4	0	0	0	0	5	8	-37.5
Remainder of the CMA	16	37	8	4	0	0	2	6	26	47	-44.7
Saguenay CMA	32	55	8	14	0	0	34	29	74	98	-24.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Chicoutimi	30	46	26	44	0	0	68	145	124	235	-47.2
Jonquière	33	39	34	40	0	6	38	58	105	143	-26.6
La Baie	33	21	8	8	0	0	76	18	117	47	148.9
Remainder of the CMA	109	162	36	34	0	0	14	51	159	247	-35.6
Saguenay CMA	205	268	104	126	0	6	196	272	505	672	-24.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Chicoutimi	0	0	0	0	0	2	20	9
Jonquière	0	0	0	0	2	2	10	10
La Baie	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	2	6	0	0
Saguenay CMA	0	0	0	0	4	10	30	19

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	0	0	0	0	12	20	56	125
Jonquière	0	6	0	0	10	8	28	50
La Baie	0	0	0	0	16	8	60	10
Remainder of the CMA	0	0	0	0	14	24	0	27
Saguenay CMA	0	6	0	0	52	60	144	212

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Chicoutimi	7	16	0	0	20	9	27	25
Jonquière	6	8	0	0	10	10	16	18
La Baie	5	8	0	0	0	0	5	8
Remainder of the CMA	26	47	0	0	0	0	26	47
Saguenay CMA	44	79	0	0	30	19	74	98

Table 2.5: Starts by Submarket and by Intended Market January - December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	64	98	4	12	56	125	124	235
Jonquière	77	89	0	4	28	50	105	143
La Baie	57	37	0	0	60	10	117	47
Remainder of the CMA	153	208	6	12	0	27	159	247
Saguenay CMA	351	432	10	28	144	212	505	672

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Chicoutimi	16	13	6	26	0	0	12	8	34	47	-27.7
Jonquière	4	13	6	14	0	0	10	8	20	35	-42.9
La Baie	3	6	0	4	0	0	8	85	11	95	-88.4
Remainder of the CMA	29	62	10	22	0	0	6	14	45	98	-54.1
Saguenay CMA	52	94	22	66	0	0	36	115	110	275	-60.0

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Chicoutimi	38	41	30	50	0	4	75	200	143	295	-51.5
Jonquière	31	48	36	34	0	9	102	106	169	197	-14.2
La Baie	30	24	12	6	0	0	21	113	63	143	-55.9
Remainder of the CMA	119	164	34	56	0	0	24	37	177	257	-31.1
Saguenay CMA	218	277	112	146	0	13	222	456	552	892	-38.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Chicoutimi	0	0	0	0	8	4	4	4
Jonquière	0	0	0	0	4	0	6	8
La Baie	0	0	0	0	8	2	0	83
Remainder of the CMA	0	0	0	0	6	14	0	0
Saguenay CMA	0	0	0	0	26	20	10	95

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	0	4	0	0	30	16	45	184
Jonquière	0	9	0	0	14	32	88	74
La Baie	0	0	0	0	18	4	3	109
Remainder of the CMA	0	0	0	0	24	32	0	5
Saguenay CMA	0	13	0	0	86	84	136	372

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Chicoutimi	26	43	4	0	4	4	34	47
Jonquière	14	27	0	0	6	8	20	35
La Baie	11	12	0	0	0	83	11	95
Remainder of the CMA	39	86	6	12	0	0	45	98
Saguenay CMA	90	168	10	12	10	95	110	275

Table 3.5: Completions by Submarket and by Intended Market
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	78	99	20	12	45	184	143	295
Jonquière	75	93	6	30	88	74	169	197
La Baie	60	34	0	0	3	109	63	143
Remainder of the CMA	159	228	18	24	0	5	177	257
Saguenay CMA	372	454	44	66	136	372	552	892

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q4 2014	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	-	-
Year-to-date 2015	0	0.0	0	0.0	2	14.3	3	21.4	9	64.3	14	-	-
Year-to-date 2014	0	0.0	2	5.7	7	20.0	8	22.9	18	51.4	35	-	-
Jonquière													
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Q4 2014	0	0.0	0	0.0	6	54.5	4	36.4	1	9.1	11	-	-
Year-to-date 2015	0	0.0	1	5.9	3	17.6	4	23.5	9	52.9	17	-	-
Year-to-date 2014	0	0.0	0	0.0	19	46.3	18	43.9	4	9.8	41	-	235,000
La Baie													
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2014	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	15.4	6	46.2	2	15.4	3	23.1	13	-	-
Year-to-date 2014	0	0.0	6	40.0	7	46.7	2	13.3	0	0.0	15	-	-
Remainder of the CMA													
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2014	0	0.0	7	18.4	19	50.0	9	23.7	3	7.9	38	-	-
Year-to-date 2015	0	0.0	4	8.9	21	46.7	11	24.4	9	20.0	45	-	-
Year-to-date 2014	3	2.7	15	13.5	58	52.3	24	21.6	11	9.9	111	-	-
Saguenay CMA													
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Q4 2014	0	0.0	8	13.1	27	44.3	15	24.6	11	18.0	61	225,000	265,662
Year-to-date 2015	0	0.0	7	7.9	32	36.0	20	22.5	30	33.7	89	250,000	282,946
Year-to-date 2014	3	1.5	23	11.4	91	45.0	52	25.7	33	16.3	202	225,000	248,638

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2015						
Submarket	Q4 2015	Q4 2014	% Change	YTD 2015	YTD 2014	% Change
Chicoutimi	-	-	n/a	-	-	n/a
Jonquière	-	-	n/a	-	235,000	n/a
La Baie	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Saguenay CMA	-	265,662	n/a	282,946	248,638	13.8

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2015	146	342	1,142	168,306	23.5	180,696	15.7
Q4 2014	161	409	1,054	186,810	19.6	191,251	13.5
% Change	-9.3	-16.4	8.4	-9.9	n/a	-5.5	n/a
YTD 2015	913	2,027	1,194	180,698	15.7	n/a	n/a
YTD 2014	955	2,126	1,071	191,239	13.5	n/a	n/a
% Change	-4.4	-4.7	11.5	-5.5	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2015	20	--	143	--	--	--	20.7
Q4 2014	11	--	133	--	--	--	24.2
% Change	81.8	n/a	7.5	n/a	n/a	n/a	n/a
YTD 2015	87	--	150	161,486	20.7	n/a	n/a
YTD 2014	72	--	145	180,225	24.2	n/a	n/a
% Change	20.8	n/a	3.3	-10.4	n/a	n/a	n/a
PLEX*							
Q4 2015	19	--	160	--	--	--	17.2
Q4 2014	31	--	139	--	13.5	--	14.0
% Change	-38.7	n/a	15.1	n/a	n/a	n/a	n/a
YTD 2015	115	--	164	189,070	17.2	n/a	n/a
YTD 2014	117	--	136	184,832	14.0	n/a	n/a
% Change	-1.7	n/a	20.5	2.3	n/a	n/a	n/a
TOTAL							
Q4 2015	185	421	1,447	171,925	23.5	180,557	16.2
Q4 2014	203	514	1,329	184,206	19.6	189,724	14.2
% Change	-8.9	-18.1	8.9	-6.7	n/a	-4.8	n/a
YTD 2015	1,116	2,505	1,511	180,557	16.2	n/a	n/a
YTD 2014	1,144	2,624	1,355	189,724	14.2	n/a	n/a
% Change	-2.4	-4.5	11.5	-4.8	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Fourth Quarter 2015

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	118.0	121.7	75.2	8.1	60.5	776
	February	595	3.14	5.24	118.1	122.6	73.2	8.9	59.2	786
	March	581	3.14	4.99	118.0	122.9	72.3	9.6	59.1	795
	April	570	3.14	4.79	118.1	123.4	72.0	10.2	59.3	801
	May	570	3.14	4.79	118.2	123.8	74.1	10.0	60.8	803
	June	570	3.14	4.79	118.1	123.9	75.3	10.0	61.9	808
	July	570	3.14	4.79	118.2	123.7	76.5	9.9	62.7	813
	August	570	3.14	4.79	118.2	123.8	77.3	9.7	63.3	821
	September	570	3.14	4.79	118.0	123.9	77.6	9.6	63.3	824
	October	570	3.14	4.79	118.0	124.3	77.8	9.7	63.7	826
	November	570	3.14	4.79	118.0	123.8	78.2	9.9	64.2	823
	December	570	3.14	4.79	117.9	122.8	78.5	9.7	64.2	814
2015	January	570	3.14	4.79	118.0	122.6	78.4	8.8	63.6	812
	February	567	2.89	4.74	118.3	123.9	77.8	8.2	62.8	807
	March	567	2.89	4.74	118.3	124.7	77.5	8.0	62.3	812
	April	561	2.89	4.64	118.2	124.7	77.1	7.8	61.9	810
	May	561	2.89	4.64	118.0	125.3	76.3	7.7	61.1	808
	June	561	2.89	4.64	118.0	125.2	74.8	7.5	59.9	803
	July	561	2.89	4.64	118.2	125.3	73.4	8.0	59.1	794
	August	561	2.89	4.64	118.2	125.2	72.8	8.3	58.8	801
	September	561	2.89	4.64	118.4	125.1	73.0	8.5	59.1	802
	October	561	2.89	4.64	118.4	125.2	74.0	8.4	59.8	808
	November	561	3.14	4.64	118.8	124.9	75.1	7.5	60.1	810
	December	561	3.14	4.64		124.4	76.1	7.4	60.8	819

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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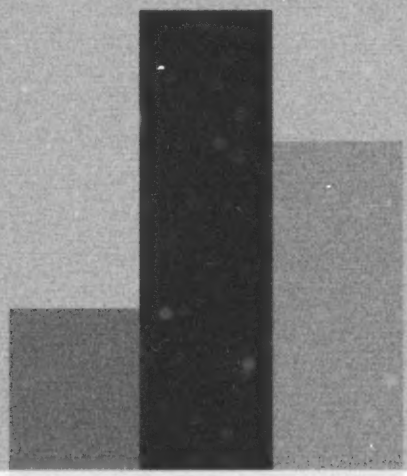

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